

ENTERED

September 12, 2023

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION****IN RE:****HOUSTON REAL ESTATE PROPERTIES, §
LLC, §
Debtor. §****CASE NO. 22-32998
(Chapter 7)****JOHN QUINLAN, OMAR KHAWAJA, §
AND OSAMA ABDULLATIF, §
Movants, §****ADVERSARY NO. 23-03141****v. §****HOUSTON REAL ESTATE PROPERTIES, §
LLC, et al., §
Respondents. §****AGREED ORDER**

The Court notes that on September 1, 2023, it granted a Temporary Restraining Order [*See* Document Nos. 37 and 45], which set a hearing for the 12th of September 2023. The Temporary Restraining Order precluded Cypress BridgCo, LLC and Magnolia BridgeCo, LLC from, inter alia, foreclosing on the following properties with the common addresses of:

- [1] 2503 S. Shepherd Dr., Houston, Texas 77019;
- [2] 2421 Shepherd Dr., Houston, Texas 77019;
- [3] 2502 Huldy St., Houston, Texas 77019;
- [4] 2424 Huldy St., Houston, Texas 77019;
- [5] 9201 Memorial Drive, Houston, Texas 77024; and
- [6] 2727 Kirby 26L, Houston, Texas 77098;

all located in Harris County, Texas (the “Properties”).¹ The Properties are all owned by certain Respondents, who have appeared in this matter. Since that time the Movants and Cypress BridgCo, LLC and Magnolia BridgeCo, LLC have conferred and reached an agreement regarding the

¹ The Properties are legally described in in the applicable Notices of Foreclosure Sale and Deeds of Trust, which are a part of the Court’s record and hereby incorporated. See Document Nos. 25, 25-1, 25-2, and 25-3.

matters raised in and concerning the Temporary Restraining Order and the Bankruptcy Trustee, Randy W. Williams (the “Trustee”) is in agreement therewith. The Court, considering the agreement of the aforementioned parties, is of the opinion that the relief requested herein should be granted. It is therefore,

ORDERED, ADJUDGED AND DECREED, that the Properties shall be sold by the Trustee. It is further,

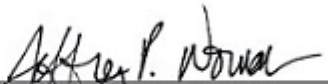
ORDERED, ADJUDGED AND DECREED, that the Trustee shall retain such professionals as are required to assist in liquidation of the Properties, subject to approval of the Bankruptcy Court. It is further,

ORDERED, ADJUDGED AND DECREED, that the Trustee shall obtain approval of the Bankruptcy Court prior to consummation of any sale of the Properties. It is further,

ORDERED, ADJUDGED AND DECREED, that, subject to approval of the Bankruptcy Court, the proceeds from the sale shall be paid to satisfy the debts of Cypress BridgeCo, LLC and Magnolia BridgeCo, LLC, for the Properties, and as agreed by the parties hereto, with the excess proceeds (i.e. equity in the Properties) being held, by the Trustee, under this Court’s jurisdiction, until such time as this lawsuit is adjudicated and a final distribution to the appropriate parties may be later determined. It is further,

ORDERED, ADJUDGED AND DECREED, that Cypress BridgeCo, LLC and Magnolia BridgeCo, LLC consent to reimbursement of the Trustee’s reasonable fees and expenses (including Trustee’s fees as determined by Section 326 of the Bankruptcy Code, attorney’s fees and real estate broker’s fees) from the gross proceeds of sale of the Properties, subject to approval of the Bankruptcy Court.

Signed: September 12, 2023



Jeffrey P. Norman
United States Bankruptcy Judge

SIGNED on this ____ day of September 2023.

AGREED:

A handwritten signature in blue ink, appearing to be 'T. Michael Ballases'.

T. Michael Ballases, Counsel for Movants

JUDGE PRESIDING

/S/ Robert P. Debelak III – by permission
Robert P. Debelak III, Counsel for Cypress
BridgCo, LLC and Magnolia BridgeCo, LLC

Tim Wentworth, Counsel for Bankruptcy
Trustee, Randy Williams

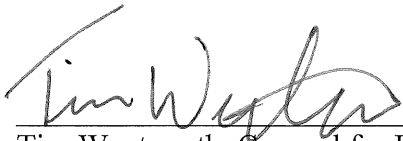
SIGNED on this ____ day of September 2023.

AGREED:

JUDGE PRESIDING

T. Michael Ballases, Counsel for Movants

Bobby Debelak, Counsel for Cypress
BridgCo, LLC and Magnolia BridgeCo, LLC

A handwritten signature in black ink, appearing to read "Tim Wentworth", written over a horizontal line.

Tim Wentworth, Counsel for Bankruptcy
Trustee, Randy Williams